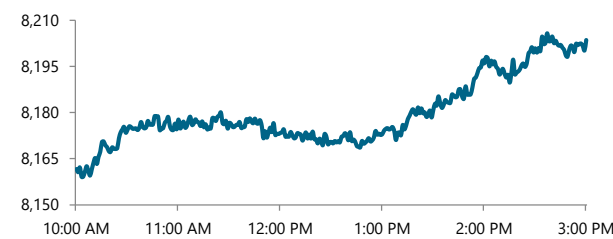


Daily Markets Overview

14 September 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,204	0.8	0.8	-2.2	26.0
Saudi (NOMUC)	11,721	0.4	0.4	63.3	46.2
Energy	5,483	0.8	0.8	0.7	22.9
Materials	5,069	0.4	0.4	-1.9	NA
Capital Goods	5,293	4.0	4.0	22.2	31.6
Com. & Prof. Svc	4,207	0.3	0.3	-11.8	25.0
Transportation	4,455	2.4	2.4	1.4	NA
Cons. Durables & Apparel	4,653	3.2	3.2	32.7	NA
Consumer Services	4,173	2.7	2.7	5.4	13.6
Media	9,816	5.7	5.7	4.4	41.0
Retailing	8,177	0.4	0.4	6.2	NA
Food & Staples Retailing	10,290	-0.4	-0.4	55.5	NA
Food & Beverages	5,867	2.9	2.9	34.8	35.3
Health Care Equipment	5,165	2.8	2.8	38.5	32.7
Pharma, Biotech & Life Science	4,505	2.6	2.6	25.3	NA
Banks	7,060	0.5	0.5	-12.9	16.6
Diversified Financials	4,125	3.9	3.9	24.9	NA
Insurance	5,618	0.7	0.7	24.5	41.1
Telecommunication	6,545	0.1	0.1	1.1	22.6
Utilities	3,741	0.6	0.6	-15.0	NA
REITs	4,043	0.2	0.2	-3.7	34.8
Real Estate	3,282	1.2	1.2	4.8	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Batic Investments and Logistics Co.	33.00	10.0%	170
Lazurde Co for Jewelry	21.34	10.0%	34
Buruj Cooperative Insurance Co.	22.44	10.0%	44
Ataa Educational Co.	43.00	10.0%	146
Saudi Fisheries Co.	54.10	10.0%	849

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Fawaz Abdulaziz Alhokair Co.	21-Sep-20
Emaar The Economic City	22-Sep-20
Saudi Cable Co.	27-Sep-20
Saudi Vitified Clay Pipes Co.	28-Sep-20
Tihama Advertising & Public Relations Co.	28-Sep-20

Source: Tadawul

Saudi Market Update

- TASI closed 0.8% higher to 8,204 while NOMUC gained 0.4% to 11,721 on Sunday. TASI traded value totaled SAR 13.1bn and averaged SAR 10.2bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 17.9% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Materials gained 0.5% and 0.4%, respectively. Telecom closed 0.1% higher. Media (up 5.7%), was the best performing sector. Among stocks, Batic Investments and Logistics Co. (4110/BATIC AB), Lazurde Co for Jewelry (4011/LAZURDE AB), and Buruj Cooperative Insurance Co. (8270/BURUJ AB), led the gainers.
- King Salman issued a royal order authorizing the Ministry of Industry and Mineral Resources to supervise the petrochemical sector, particularly the programs planned to support the industry. The ministry will also issue licenses, provide the related services in the sector, and ensure conformity with the local content and value-added tax (VAT) standards in the petrochemical industry. (Source: *Argaam*)
- According to data issued by the Saudi Arabian Monetary Authority (SAMA), mortgage loans provided to retail and corporate clients by commercial banks in the country rose 39% Y/Y to SAR 359.9bn (USD 95.9bn) in 2Q20. Loans to retail clients, accounting for 70% of total mortgage loans, jumping 54% Y/Y to SAR 250.3bn in 2Q20. Corporate loans grew by 13% Y/Y to SAR 109.6bn (USD 29.2bn). (Source: *Argaam*)
- The Saudi Grains Organization (SAGO) and HSBC Saudi Arabia - the financial advisor for the privatization - announced the start of the second and last bidding phase for the privatization of the flour milling companies through sharing the Request for Proposal with qualified bidders. (Source: *Argaam*)
- Saudi Electricity Co. (5110/SECO AB) announced that it has successfully completed issuance of a USD 1.3bn (SAR 4.8bn) dual-tranche international green sukuk. The company added that the value of the offering is USD 650mn (SAR 2.4bn) for the 5-year tranche, and USD 650mn (SAR 2.4bn) for the 10-year tranche. (Source: *Argaam*)
- BinDawood Holding set the price range for its upcoming initial public offering (IPO) between SAR 84 and SAR 96 per share. The book building process for institutional investors, will run until Sept. 22. (Source: *Argaam*)
- Saudi White Cement Co. (9512/SAWCEM AB)'s BoD recommended a cash dividend of SAR0.75 per share for 1H20, implying a full-year yield of 5.0%. (Source: *Argaam*)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al Kathiri Holding Co.	151.80	-3.1%	56
United Cooperative Assurance Co.	12.06	-1.5%	63
Mobile Telecommunications Co. Saudi Arabia	12.70	-1.4%	227
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	33.50	-1.3%	71
The Qassim Cement Co.	73.10	-1.2%	6

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Fisheries Co.	54.10	10.0%	849
Saudi Arabia Refineries Co.	85.60	2.8%	442
Seera Group Holding	18.94	2.6%	363
The Saudi Arabian Oil Company	35.95	0.7%	347
Tihama Advertising & Public Relations Co.	49.40	9.9%	332

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of September 13, 2020
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

14 September 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,274	0.2	0.2	-17.7	8.6
Abu Dhabi (ADX)	4,510	-0.2	-0.2	-11.1	16.5
Kuwait (KSE)	5,121	0.6	0.6	-8.4	NA
Qatar (QE)	9,878	1.2	1.2	-5.3	16.1
Oman (MSM)	3,692	0.2	0.2	-7.3	11.0
Bahrain (BSE)	1,398	0.6	0.6	-13.2	13.0
DJMENA Index	546	0.5	0.5	-9.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,341	0.1	-2.5	3.4	26.0
US (NASDAQ 100)	10,854	-0.6	-4.1	21.0	32.1
UK (FTSE 100)	6,032	0.5	4.0	-20.0	NA
Germany (DAX)	13,203	0.0	2.8	-0.3	41.3
France (CAC 40)	5,034	0.2	1.4	-15.8	46.6
Russia (MICEX)	2,911	0.4	-0.4	-4.4	9.3
Japan (Nikkei)	23,406	0.7	0.9	-1.1	38.0
Hong Kong (HSI)	24,503	0.8	-0.8	-13.1	12.9
South Korea (KOSPI)	2,397	0.0	1.2	9.1	29.2
China (SHCOMP)	3,260	0.8	-2.8	6.9	17.6
India (NIFTY)	11,464	0.1	1.2	-5.8	29.3
Brazil (IBOV)	98,363	-0.5	-2.8	-14.9	NA
Turkey (BIST 100)	1,103	0.3	1.5	-3.6	9.8
Egypt (EGX30)	11,071	0.0	-1.0	-20.7	NA
MSCI Emerging Markets	1,092	0.6	-0.7	-2.1	20.0
MSCI World	2,368	0.0	-1.3	0.4	28.8

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	39.8	-0.6	-6.6	-39.7	-34.0
Natural Gas (\$/mmbtu)	2.3	-2.3	-12.3	-1.8	-7.6
Gold (\$/oz)	1,941	-0.3	0.3	27.9	29.4
Silver (\$/oz)	26.7	-0.5	-0.7	49.7	47.7
Platinum (\$/oz)	931	0.0	3.0	-3.7	-2.2
Copper (\$/t)	6,770	1.2	0.6	10.1	16.7
Zinc (\$/t)	2,448	2.4	-0.3	7.4	4.5
Lead (\$/mt)	1,869	0.5	-3.7	-2.8	-10.4
Wheat (\$/bu)	542	-1.1	-1.5	-6.2	5.0
Corn (\$/bu)	369	1.0	2.9	-8.4	-9.3
Sugar (\$/lb)	12.6	0.2	5.6	-9.2	-3.2

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.25	0.00	-1.66	0.00
Saudi Arabia	0.89	0.00	-1.34	0.64
UAE	0.42	0.03	-1.79	0.17
Kuwait	1.63	0.00	-1.13	1.37
Qatar	0.98	-0.08	-1.27	0.73
Bahrain	2.28	0.00	-0.38	2.03

Source: Reuters

NOTES:

(1) Prices updated as of September 11, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading in the green on Monday. China and Japan are trading 0.6% higher. South Korea, Hong Kong and India are up 1.1%, 0.7% and 0.6%, respectively, in the morning session.
- GCC markets ended mostly higher on Sunday. Dubai closed 0.2% higher, Abu Dhabi closed 0.2% lower. Kuwait and Qatar gained 0.6% and .12%, respectively. Oman and Bahrain closed up 0.2% and 0.6%, respectively.
- The UAE's Federal Tax Authority has confirmed that higher education institutions making only zero-rated and/or standard-rated supplies may recover input tax in full, except where recovery is specifically blocked. It added that blocked input tax includes VAT incurred on certain entertainment services, and motor vehicles that have been purchased, leased, or rented and made available for personal use. (Source: Trade Arabia)
- Abu Dhabi has launched a comprehensive five-year strategy for people of determination aiming to create an integrated and enabling environment for them with the participation of over 28 local and federal government entities. Launched by the Department of Community Development (DCD), the strategy for People of Determination 2020-2024 is in line with DCD's vision to provide every member of society with a good quality of life. (Source: Trade Arabia)
- According to the Global Innovation Index Report 2020, the UAE maintained its Arab and regional leadership in a number of Information & communication technologies (ICT) related indicators. The UAE ranked first on the Arab and regional level in ICTs Pillar, ICT Access indicator, and ICT Use Indicator. (Source: Trade Arabia)
- According to the Founding and Executive Chairman of The Middle East & North Africa Business Aviation Association, the impact of the Covid-19 pandemic and the need of physical distancing will lead to an increase in private flying and growth in business aviation. (Source: Trade Arabia)
- Dubai Supreme Council of Energy and Etihad Energy Services Company indicated that Dubai is on track in implementing its vision to drive economic growth through reliable, clean, efficient and secure energy supply and usage. (Source: Trade Arabia)
- Abu Dhabi Ports has announced that the expansion work on its Khalifa Port project was moving at a steady pace with 80% of construction already completed within Phase One of its South Quay development which is on track for completion by the year-end. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 11 (prior: +2.0mn barrels) will be announced on September 16. (Source: Trading Economics)
- US jobless claims for the week ended September 12 (prior: 0.9mn) will be announced on September 17. (Source: Trading Economics)
- Japan's consumer price inflation for August 2020 (prior: 0.3%) will be announced on September 17. (Source: Trading Economics)

Daily Markets Overview

14 September 2020

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